



# Electricity Oversight Board

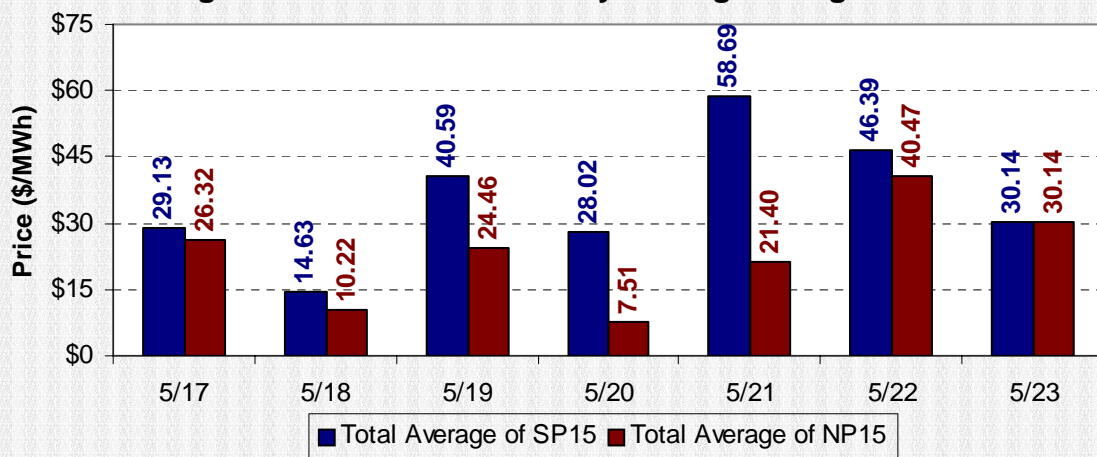
*Daily Report for Friday, May 23, 2003*

On Friday, the average zonal prices dropped, SP15 at \$30.14/MWh decreased from Thursday's \$46.39/MWh, while NP15 at \$30.14/MWh decreased from Thursday's \$40.47/MWh. prices. Despite an increased unplanned generation outage of up to 1,400 MW, the average zonal price dropped on Friday from the previous day as a result of:

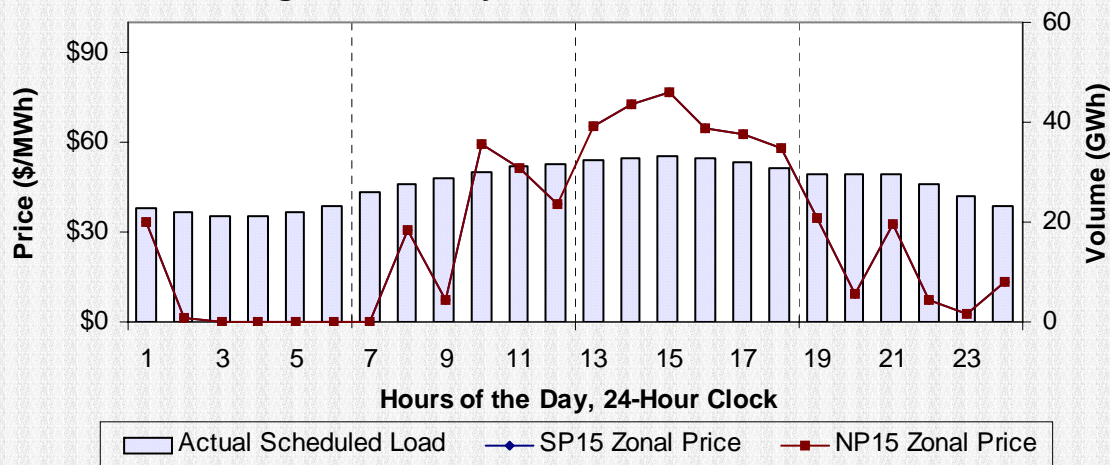
- Milder weather conditions. The temperatures dropped between 2 to 4 degrees across California settling in the mid 70s for Southern California and San Francisco and mid 90s for Northern California.
- Over-generation in the early morning hours contributed to lowering the average zonal price. The CAISO requested decremental energy for roughly 2,000 MW for the hour ending between 7:00 a.m. and 8:00a.m.
- Lower natural gas price. The average natural gas price dropped by five percent on Friday at \$5.43/MMBtu down from \$5.71/MMBtu on Thursday.

The CAISO changed the transmission line capacity rating for the following branch groups: California-Oregon-Intertie (COI) Branch Group was reduced from 4,000 MW to 2,650 MW in the North-to-South direction at 6:00 p.m. due to equipment outage.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

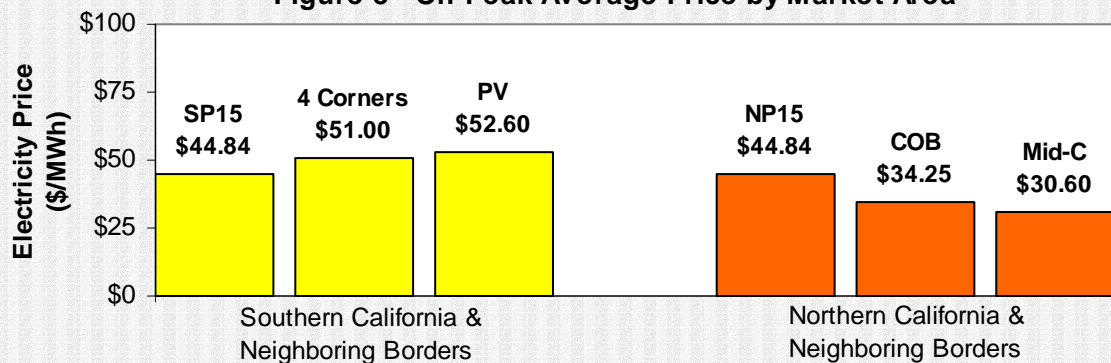


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

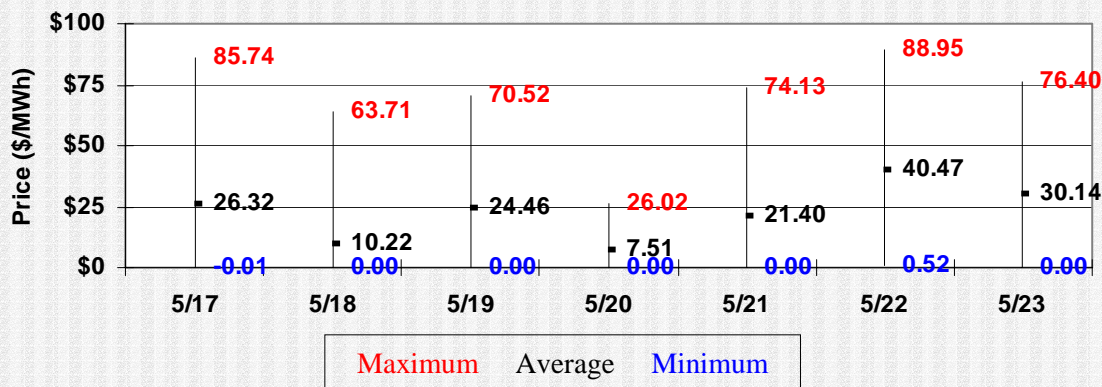


Figure 5 - Average Natural Gas Price

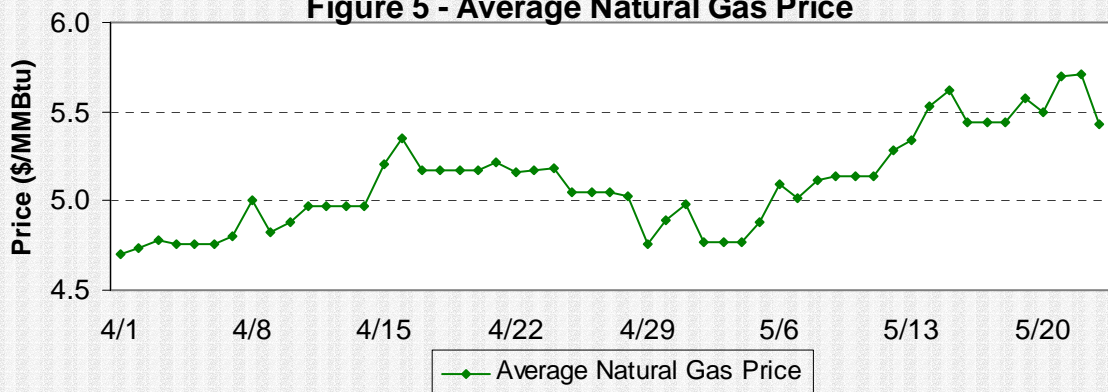


Figure 6 - Average Daily Zonal Price & Total Actual Load

